

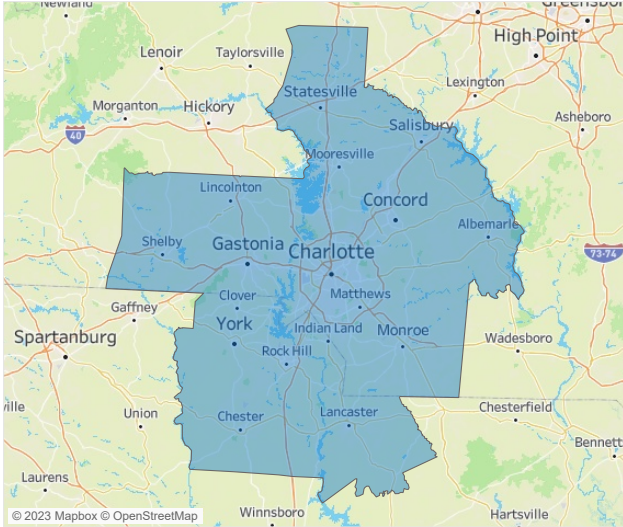


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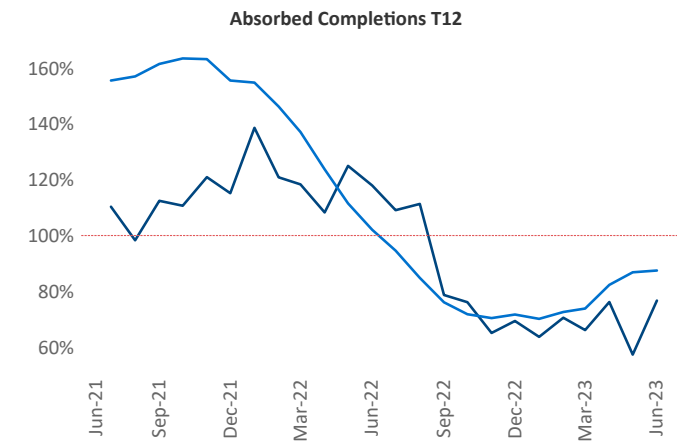
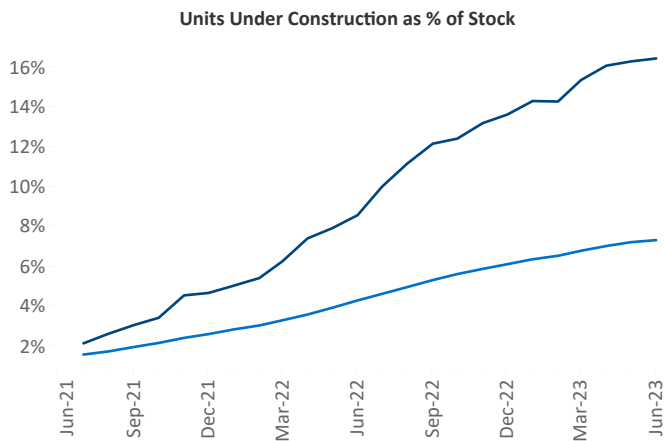
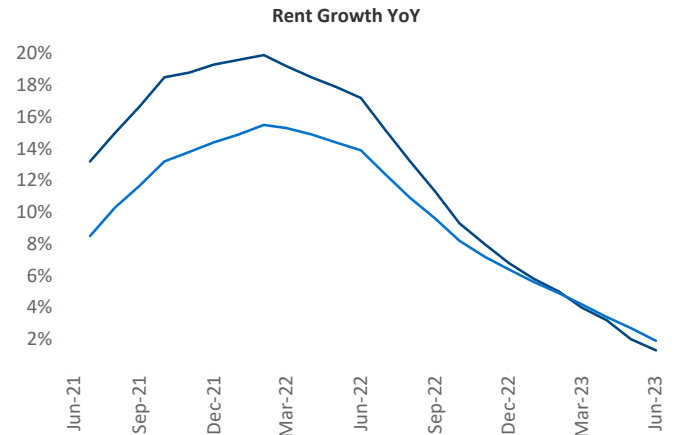
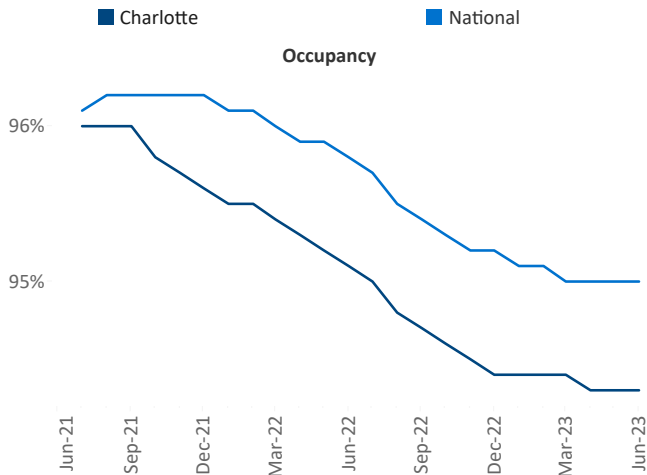


Charlotte is the **25th** largest multifamily market with **204,615** completed units and **127,932** units in development, **33,631** of which have already broken ground.

New lease asking rents are at **\$1,615**, up **1.3%** ▲ from the previous year placing Charlotte at **88th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **5,204** ▲ net units absorbed over the past twelve months. This is down **-3,849** ▼ units from the previous year's gain of **9,053** ▲ absorbed units.

Employment in Charlotte has grown by **3.6%** ▲ over the past 12 months, while hourly wages have risen by **1.5%** ▲ YoY to **\$32.61** according to the *Bureau of Labor Statistics*.



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